

Oversight Division

Committee On Legislative Research

**Report of Certain Debt
of the State of Missouri
and Certain Non-State Debt**

Report of Certain Debt of the State of Missouri and Certain Non-State Debt

*Prepared for the Committee on Legislative Research
by the Oversight Division*

Mickey Wilson, CPA, Acting Director

*Report Team:
Wayne Blair, Team Leader, Valerie Mueller*

January, 2002

Table of Contents

▶	COMMITTEE ON LEGISLATIVE RESEARCH	pg ii
▶	LETTER OF TRANSMITTAL	pg iii
▶	INTRODUCTION & SCOPE	pg 1
▶	BACKGROUND	pgs 1-6
▶	STATE DEBT-BONDS	pgs 7-16
▶	LEASES and OTHER OBLIGATIONS	pgs 17-19
▶	NON-STATE DEBT	pgs 19-22
▶	POLITICAL SUBDIVISIONS	pgs 22-30
▶		

COMMITTEE ON LEGISLATIVE RESEARCH

OVERSIGHT SUBCOMMITTEE

THE COMMITTEE ON LEGISLATIVE RESEARCH, Oversight Division, is an agency of the Missouri General Assembly as established in Chapter 23 of the Revised Statutes of Missouri. The programs and activities of the State of Missouri cost approximately \$15 billion annually. Each year the General Assembly enacts laws which add to, delete or change these programs. To meet the demands for more responsive and cost effective state government, legislators need to receive information regarding the status of the programs which they have created and the expenditure of funds which they have authorized. The work of the Oversight Division provides the General Assembly with a means to evaluate state agencies and state programs.

THE COMMITTEE ON LEGISLATIVE RESEARCH is a permanent joint committee of the Missouri General Assembly comprised of the chairman of the Senate Appropriations Committee and nine other members of the Senate and the chairman of the House Budget Committee and nine other members of the House of Representatives. The Senate members are appointed by the President Pro Tem of the Senate and the House members are appointed by the Speaker of the House of Representatives. No more than six members from the House and six members from the Senate may be of the same political party.

PROJECTS ARE ASSIGNED to the Oversight Division pursuant to a duly adopted concurrent resolution of the General Assembly or pursuant to a resolution adopted by the Committee on Legislative Research. Legislators or committees may make their requests for program evaluations through the Chairman of the Committee on Legislative Research or any other member of the Committee.

COMMITTEE ON LEGISLATIVE RESEARCH

Senators:

Senator Larry Rohrbach, Chairman
Senator Roseann Bentley
Senator Harold Caskey
Senator Ronnie DePasco
Senator Michael Gibbons
Senator Bill Kenney
Senator John T. Russell
Senator Marvin Singleton
Senator Stephen Stoll
Senator Harry Wiggins

Representatives:

Representative Robert M. Clayton III
Representative Jason Crowell
Representative D. J. Davis
Representative Tim Green
Representative Catherine Hanaway
Representative Kenneth Legan
Representative Randall Relford
Representative O.L. Shelton
Representative Bill Skaggs
Representative Merrill Townley

STATE OF MISSOURI

MICKEY WILSON, CPA
ACTING DIRECTOR
873-781-4143
FAX 873-781-7881



ROOM 132, STATE CAPITOL
JEFFERSON CITY, MISSOURI 65101-5806

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

January 30, 2002

The Oversight Division is pleased to present the annual report on state bonded indebtedness and other evidences of indebtedness as required by Section 23.195, RSMo. This report is a summary of information compiled from state agencies and local governmental entities. Its contents describe both state debt and non-state debt as of June 30, 2001. The information is unaudited.

We have listed state debt by agency and local debt. It is important to mention the State of Missouri has continued to maintain its AAA bond rating. This means the state has a superior credit rating and can issue its bonds at a lower rate of interest.

We hope this report will be helpful to the members of the General Assembly and encourage you to contact our office if you have any questions regarding its content.

A handwritten signature in cursive script that reads "Mickey Wilson".

Mickey Wilson, CPA, CFE, CGFM
Acting Director

Introduction & Scope

Section 23.195, RSMo directs the Oversight Division of the Committee on Legislative Research to "...maintain a register of all state bonds or other evidences of indebtedness of all state agencies and of entities of the state given authority by law to incur indebtedness, whether or not the indebtedness is a liability of the state..." Subsection 2 of this statute requires that the Oversight Division "...report on the total bonded and other indebtedness including lease purchase agreements of this state and its various agencies, entities, and institutions to the individual members of the general assembly..." This report provides members of the state legislature with information regarding the amount of indebtedness incurred throughout the state as of June 30, 2001; so that they may make informed decisions regarding expenditures and appropriations.

Background

State Debt

General Obligation Bonds

The Board of Fund Commissioners, (Chapter 33, RSMo), upon approval of the General Assembly, issues general obligation bonds to provide funds for improvements of buildings and property of higher education institutions, Department of Corrections, and the Division of Youth Services. The principal and interest on these bonds will be paid from moneys transferred from the General Revenue Fund to the Fourth State Building Fund.

The Board began issuing Fourth State Building bonds in 1995. The total amount authorized by constitutional amendment is \$250,000,000.

Fourth State Building bonds outstanding principal as of June 30 2001, totals \$225,195,000, and the interest to maturity totals \$151,557,084.

The grand total of outstanding principal and interest is \$376,752,084.

The Third State Building Bonds provide funds for improvements of state buildings and property. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Third State Building Bond Interest and Sinking Fund. The Office of Administration reported \$380,920,000 in Third State Building bonds outstanding principal as of June 30, 2001. Outstanding interest remaining to be paid out over the remaining life of the bonds is \$105,569,525. The grand total of outstanding principal and interest to

maturity is \$486,489,525.

The Board of Fund Commissioners also issues Water Pollution Control Bonds to provide funds to protect the environment through control of water pollution. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Water Pollution Control Bond and Interest Fund. A total principal of \$343,280,000 was outstanding as of June 30, 2001. Outstanding interest to be paid out over the remaining life of the bonds is \$173,385,943. Total of principal and interest to maturity is \$516,665,943.

The Board of Fund Commissioners also issues Storm water Control Bonds to provide funds to protect the environment through the control of storm water. The principal and interest on these bonds are paid from funds transferred from the General Revenue Fund to the Storm water Control Bond and Interest Fund. A total principal of \$29,555,000 was outstanding as of June 30, 2001. Outstanding interest totals \$22,657,610. Total of outstanding principal and interest is \$52,212,610.

State Road Bonds

The Highway Commissioner, (Chapter 226.133), upon approval of the General Assembly, may issue bonds in the amount not to exceed \$2,000,000,000 from fiscal year 2001 to fiscal year 2006; except that the commission may immediately authorize the issuance of up to \$250,000,000 of bonds for construction and repairs to the State Highway System in the Commission's Five-Year Plan. The principal amount of such bonds issued in any one year may not exceed \$500,000,000. The Commission issued the first State Road Bonds - Series A 2000 in 2000. Interest and principal are due semiannually on February 1 and August 1, with the first payment due August 1, 2001.

State Road bonds outstanding as of June 30, 2001, totaled \$250,000,000, and the interest to maturity totals \$156,785,850, for a grand total of \$406,785,850.

Revenue Bonds

With approval of the General Assembly, state revenue bonds are issued by the Board of Public Buildings (Chapter 8, RSMo) to finance building projects. State agencies are committed to leasing space within these buildings and the lease amounts are paid from funds appropriated by the General Assembly. These amounts are sufficient to pay principal and interest on the bonds. \$260,680,000 is the total revenue bond principal outstanding as of June 30, 2001. The interest to be paid out over the remaining life of the bonds is \$166,064,981. Total of principal and interest to maturity is \$426,744,981.

Other Bonds

General Revenue supports the Series A 1990 College Savings bond issue for the Missouri Health and Education Facilities Authority (Chapter 360, RSMo) that is used for college savings bonds.

On June 13, 1996 the Missouri Health and Educational Facilities Authority (MOHEFA) College Savings Bonds were cash defeased. The bonds were not called, but principal and interest payments beginning with the August 1, 1996 payment will be from an escrow account instead of from state appropriations.

While the following bonds are not directly issued by the State of Missouri, the Office of Administration considers them state bond debt for reporting purposes:

The St. Louis Regional Convention and Sports Complex Authority (Chapter 67, RSMo.) has issued limited obligation bonds for facilities. These bonds do not constitute a pledge of full faith and credit of the State of Missouri. However, under a financing agreement reached in 1991, the State pays the Authority sufficient "rent" on these facilities to pay principal and interest each year. As of June 30, 2001, the total amount of outstanding principal is \$114,982,000 and interest to be paid out over the remaining life of the bonds is \$ 83,548,000. Total amount of principal and interest to maturity is \$198,530,000.

Lease/Purchase Agreements

On April 1, 1995 the Missouri PRC Corporation sold Certificates of Participation (Psychiatric Rehabilitation Center Project) Series A 1995 in the amount of \$19,190,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$16,585,000 and outstanding interest to be paid out over the remaining life of the bonds is \$8,249,620. The total of outstanding principal and interest to maturity is \$24,834,620.

On July 1, 1995 the Northwest Missouri Public Facilities Corporation sold Certificates of Participation (Northwest Missouri Psychiatric Rehabilitation Center Project) Series B 1995 in the amount of \$14,795,000. At the same time, the State of Missouri entered into a lease/purchase agreement to lease the psychiatric rehabilitation center. The certificates of participation represent proportionate ownership interests of the certificate holders in the lease

agreement. The certificates do not constitute a pledge of the full faith and credit of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the certificates, and are subject to annual appropriation by the State legislature.

The total of outstanding principal is \$12,330,000 and outstanding interest to be paid out over the remaining life of the bonds is \$6,243,057. The total of outstanding principal and interest to maturity is \$18,573,057.

The Missouri Public Facilities Corporation (MPFC) sold Certificates of Participation for the Acute Care Psychiatric Hospital Project, which the State of Missouri then leased. Payments under the lease agreement have been structured to pay principal and interest on the certificates. \$17,740,000 in principal and \$7,739,675 in interest remain to be paid over the life of these bonds as of the end of Fiscal Year 2001. Total of principal and interest to maturity is \$25,479,675.

Capital Leases, Lease/Purchase Agreements

This report contains totals of annual lease payments on facilities with lease options. Lease purchases for personal property as well as any other obligation are calculated to the end of the lease. As of June 30, 2001 all lease payments totaled \$72,367,197 (including interest).

Other Obligations

The Missouri Department of Transportation (MODOT) has a policy that aids local governments by contractually committing MODOT's financial resources to retiring bonds that were issued by the local governments for road or bridge projects on state owned highways that are located within the local governments boundaries. The current commitment totals \$97,958,497.

Non-State Debt

Independent Statutory Authorities

The following are various Missouri statutory authorities, some of which may issue tax exempt bonds which are the primary responsibility of individuals and/or organizations for whom the debt is issued.

Bi-State Development Agency
Central Missouri State University
Environmental Improvement & Energy Resource Authority
Harris-Stowe College
Jackson County Sports Complex Authority
Kansas City Area Transportation Authority

Lincoln University
MO Agricultural & Small Business Development Authority
MO Development Finance Board
MO Health & Educational Facilities Authority
MO Higher Education Loan Authority
MO Housing Development Commission
Missouri Southern State College
Missouri Western State College
Truman State University
Northwest Missouri State University
Southeast Missouri State University
Southwest Missouri State University
University of Missouri

\$20,079,766,319 was reported as amounts owed for bond issues of June 30, 2001, by the various statutory authorities of Missouri. The total annual payments for capital and lease/purchase agreements (including interest) and other obligations by these authorities totaled \$30,951,906. Total outstanding debt of independent statutory authorities as of June 30, 2001, was \$20,110,718,225.

Other Obligations - Independent Statutory Authorities

The Missouri Agriculture and Small Business Development Authority administers the Single - Purpose Animal Facilities Loan Guarantee Program, and the Value-Added Loan Guarantee Program.

The purpose of the Single-Purpose Animal Facilities Loan Guarantee Program and the Value-Added Loan Guarantee Program is to provide a 25 percent first-loss guarantee on loans up to \$250,000 that banks and other lenders may make to certain independent agriculture producers.

Loans guaranteed by the livestock loan guarantee program can be used to finance breeding or feeder livestock, land, buildings, facilities, equipment, machinery and animal waste systems used to produce poultry, swine, beef and dairy cattle (and other livestock).

Priority is placed upon guaranteeing loans to finance single-purpose confinement facilities and the poultry or livestock produced within those facilities. The current total of outstanding principal on loans made under these programs is \$1,967,000 for the Value-Added Loan Guarantee Program, and \$18,820,000 for the Single-Purpose Animal Facilities Guarantee Indebtedness Program. The 25% first loss guarantees made through the Single-Purpose Animal Facilities Loan Guarantee Program and the Value-Added Loan Guarantee Program are made against monies appropriated by the General Assembly to the Single-Purpose Animal Loan Guarantee Fund and the Agricultural Product Utilization and

Business Development Loan Guarantee Fund. The total amount of principal on which the 25% loss could be applied is \$20,787,000.

Political Subdivisions

Local political subdivisions, upon approval of the voters, issue local general obligation bonds. Those local general obligation bonds registered with the State Auditor's Office from July 1, 2000 through June 30, 2001 as required by Chapter 108.240, RSMo are included in this report. Local government debt service is paid by the various political subdivisions. During Fiscal Year 2001, \$1,331,324,307 worth of bonds were issued by political subdivisions of Missouri.

Detailed information concerning the data presented in this report is available upon request from the Oversight Division, Room 132, State Capitol.

STATE DEBT
GENERAL OBLIGATION BONDS

Fourth State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$6,470,000	\$12,339,770	\$18,809,770
2003	\$6,765,000	\$11,944,007	\$18,709,007
2004	\$7,080,000	\$11,508,820	\$18,588,820
2005	\$7,410,000	\$11,053,195	\$18,463,195
2006	\$7,765,000	\$10,592,439	\$18,357,439
2007+	\$189,705,000	\$94,118,853	\$283,823,853
TOTAL	\$225,195,000	\$151,557,084	\$376,752,084

Statute Authority: Constitutional Amendment
 Date of First Issue: 1995
 Amount Authorized: \$250,000,000
 Cumulative Amount Issued to June 30, 1998: \$250,000,000
 Cumulative Principal Retired as of June 30, 2001: \$24,805,000
 Cumulative Interest Paid as of June 30, 2001: \$62,462,502

Third State Building Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$31,615,000	\$18,933,313	\$50,548,313
2003	\$33,375,000	\$17,336,832	\$50,711,832
2004	\$34,880,000	\$15,652,135	\$50,532,135
2005	\$37,040,000	\$13,840,757	\$50,880,757
2006	\$38,855,000	\$11,876,855	\$50,731,855
2007 +	\$205,155,000	\$27,929,633	\$233,084,633
TOTAL	\$380,920,000	\$105,569,525	\$486,489,525

Statute Authority: Constitutional Amendment

Date of First Issue: 1983

Amount Authorized: \$600,000,000

Cumulative Amount Issued to June 30, 1998: \$656,815,000*

Cumulative Principal Retired as of June 30, 2001: \$275,895,000

Cumulative Interest Paid as of June 30, 2001: \$517,486,993

*Per Office of Administration, cumulative amount issued may exceed authorized amount due to refinancing and refunding.

Water Pollution Control Bonds

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$16,375,000	\$17,663,054	\$34,038,054
2003	\$17,220,000	\$16,814,984	\$34,034,984
2004	\$18,255,000	\$15,906,788	\$34,161,788
2005	\$19,270,000	\$14,926,674	\$34,196,674
2006	\$20,295,000	\$13,890,920	\$34,185,920
2007 +	\$251,865,000	\$94,183,523	\$346,048,523
TOTAL	\$343,280,000	\$173,385,943	\$516,665,943

Statute Authority: Constitutional Amendment

Date of First Issue: 1973

Amount Authorized: \$400,000,000

Cumulative Amount Issued to June 30, 1998: \$496,194,240*

Cumulative Principal Retired as of June 30, 2001: \$192,914,240

Cumulative Interest Paid as of June 30, 2001: \$285,676,734*Per Office of Administration, cumulative amount issued may exceed authorization due to refinancing and refunding.

Storm water Control

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$695,000	\$1,535,101	\$2,230,101
2003	\$725,000	\$1,500,161	\$2,225,161
2004	\$750,000	\$1,457,571	\$2,207,571
2005	\$780,000	\$1,411,921	\$2,191,921
2006	\$810,000	\$1,372,472	\$2,182,472
2007 +	\$25,795,000	\$15,380,384	\$41,175,384
TOTAL	\$29,555,000	\$22,657,610	\$52,212,610
Statute Authority: Constitutional Amendment			
Date of First Issue: October 1, 1999			
Amount Issued: \$20,000,000			
Cumulative Amount Issued to June 30, 2001: \$20,000,000			
Cumulative Principal Retired as of June 30, 2001: \$445,000			
Cumulative Interest Paid as of June 30, 2001: \$1,611,815			

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

State Road Bonds

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2002	\$6,610,000	\$15,340,894	\$21,950,894
2003	\$8,515,000	\$12,865,108	\$21,380,108
2004	\$8,910,000	\$12,469,037	\$21,379,037
2005	\$9,350,000	\$12,028,208	\$21,378,208
2006	\$9,810,000	\$11,569,037	\$21,379,037
2007+	\$206,805,000	\$92,513,566	\$299,318,566
TOTAL	\$250,000,000	\$156,785,850	\$406,785,850

Statute Authority: Chapter 226.133
Date of First Issue: December 2000
Amount Authorized: \$250,000,000
Cumulative Amount Issued as of June 30, 2001: \$250,000,000
Cumulative Principal Retired as of June 30, 2001: \$0
Cumulative Interest Paid as of June 30, 2001: \$0

REVENUE BONDS

Board of Public Building Bonds Series

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$11,745,000	\$14,192,715	\$25,937,715
2003	\$11,305,000	\$13,529,752	\$24,834,752
2004	\$11,920,000	\$12,854,770	\$24,774,770
2005	\$12,605,000	\$12,185,910	\$24,790,910
2006	\$13,330,000	\$11,414,770	\$24,744,770
2007 +	\$199,775,000	\$101,887,064	\$301,662,064
TOTAL	\$260,680,000	\$166,064,981	\$426,744,981

Statute Authority: Chapter 8 RSMo

Date of First Issue: 1966

Cumulative Amount Issued to June 30, 2001: \$380,720,000

Cumulative Principal Retired as of June 30, 2001: \$120,040,000

Cumulative Interest Paid as of June 30, 2001: \$177,227,574

OTHER BONDS and OBLIGATIONS

St. Louis Regional Convention & Sports Complex Authority

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$3,410,000	\$6,567,000	\$9,977,000
2003	\$3,660,000	\$6,361,000	\$10,021,000
2004	\$810,000	\$6,135,000	\$6,945,000
2005	\$3,880,000	\$6,116,000	\$9,996,000
2006	\$4,065,000	\$5,932,000	\$9,997,000
2007 +	\$99,157,000	\$52,437,000	\$151,594,000
TOTAL	\$114,982,000	\$83,548,000	\$198,530,000

Statute Authority: Chapter 67 RSMo

Date of First Issue: 1991

Cumulative Amount Authorized: \$153,205,000 (after refunding and refinancing)

Cumulative Principal Retired to June 30, 2000: \$33,675,000

Cumulative Interest Paid as of June 30, 2000: \$71,580,635

Missouri PRC Corporation St. Louis Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$735,000	\$920,573	\$1,655,573
2003	\$775,000	\$882,435	\$1,657,435
2004	\$815,000	\$841,483	\$1,656,483
2005	\$860,000	\$797,718	\$1,657,718
2006	\$905,000	\$751,160	\$1,656,160
2007 +	\$12,495,000	\$4,056,251	\$16,551,251
Total	\$16,585,000	\$8,249,620	\$24,834,620

Statute Authority: Lease Purchase Agreement
 Cumulative Amount of Lease Agreement: \$19,190,000
 Date of Agreement: 1995
 Total Lease Payments as of June 30, 2001: \$2,605,000
 Cumulative Interest Paid as of June 30, 2001: \$6,228,578

OVERSIGHT DIVISION
 Bonded Indebtedness Report
 June 30, 2001

Northwest MO Public Facilities Corporation
 Northwest Psychiatric Rehabilitation Center

Fiscal Year	Principal	Interest	Total Payment (P + I for FY)
2002	\$560,000	\$676,093	\$1,236,093
2003	\$590,000	\$649,493	\$1,239,493
2004	\$615,000	\$620,878	\$1,235,878
2005	\$650,000	\$590,435	\$1,240,435
2006	\$680,000	\$557,285	\$1,237,285
2007 +	\$9,235,000	\$3,148,873	\$12,383,873
Total	\$12,330,000	\$6,243,057	\$18,573,057

Statute Authority: Lease Purchase Agreement

Cumulative amount of Lease Agreement: \$14,795,000

Date of Agreement: 1995

Total Lease Payments (Principal) as of June 30, 2001: \$2,465,000

Cumulative Interest Paid as of June 30, 2001: \$4,143,376

*Missouri Public Facilities Corporation
Acute Care Psychiatric Hospital*

Fiscal Year	Principal	Interest	Total Payment (P+I for FY)
2002	\$880,000	\$941,688	\$1,821,688
2003	\$925,000	\$897,223	\$1,822,223
2004	\$970,000	\$849,362	\$1,819,362
2005	\$1,020,000	\$798,108	\$1,818,108
2006	\$1,075,000	\$743,369	\$1,818,369
2007 +	\$12,870,000	\$3,509,925	\$16,379,925
TOTAL	\$17,740,000	\$7,739,675	\$25,479,675

Statute Authority: Lease Purchase Agreement

Date of Agreement: 1994

Cumulative Amount of Lease Agreement: \$22,250,000

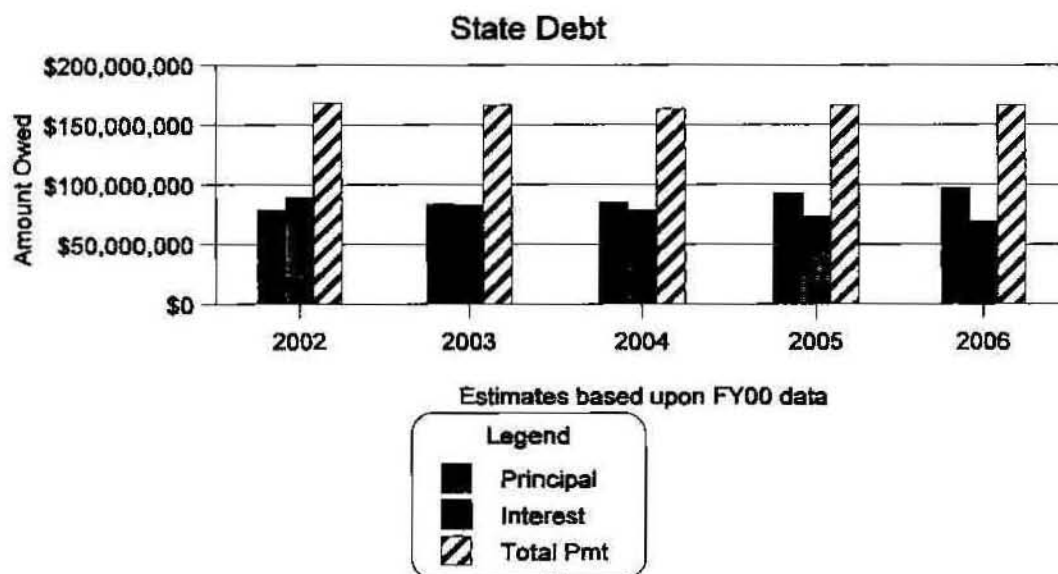
Total Lease Payments (Principal) as of June 30, 2001: \$4,510,000

Cumulative Interest Paid as of June 30, 2001: \$7,707,753

TOTAL BONDS

Fiscal Year	Principal	Interest	Total Future Payments (P+I for FY)
2002	\$79,095,000	\$89,110,201	\$168,205,201
2003	\$83,855,000	\$82,780,995	\$166,635,995
2004	\$85,005,000	\$78,295,844	\$163,300,844
2005	\$92,865,000	\$73,748,926	\$166,613,926
2006	\$97,590,000	\$68,700,307	\$166,290,307
2007 +	\$1,212,857,000	\$489,165,072	\$1,702,022,072
GRAND TOTAL	\$1,651,267,000	\$881,801,345	\$2,533,068,345

Total Bond Issues



These figures do not include bonds issued after 6/30/00.

CAPITAL, OPERATING, & LEASE/PURCHASE AGREEMENTS/AND
OTHER OBLIGATIONS

Amounts Owed as of June 30, 2001
Numbers include Principal and Interest

<u>Name</u>	<u>Annual Lease Payments*</u>	<u>Multi-Year Annual Lease Purchases Payments</u>
Office of Administration - Division of Facilities Management		
All Departments (Except Conservation and MODOT)		
Leases with renewal options (Land, Buildings):	\$42,397,638*	\$0
Attorney General*	\$0	\$0
Department of Agriculture*	\$68,000	\$64,000
Department of Conservation	\$500,753	\$155,050
Department of Corrections *	\$0	\$92,400
Department of Economic Development*	\$0	\$0
Department of Elementary & Secondary Education*	\$0	\$0
Department of Health*	\$0	\$730,583
Department of Highways & Transportation	\$12,443,958	\$629,058
Department of Insurance*	\$9,899	\$0
Department of Mental Health*	\$0	\$1,037,917
Department of Natural Resources*	\$247,000	\$0
Department of Public Safety*	\$105,100	\$17,400
Department of Revenue*	\$7,000	\$1,356,000
Department of Social Services*	\$223,000	\$2,852,000
Department of Labor & Industrial Relations*	\$55,000	\$0
Ethics Commission*	\$0	\$0
Gaming Commission*	\$0	\$0

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

<u>Name</u>		
Missouri Senate	\$12,500	\$0
Missouri Lottery Commission*	\$7,566,000	\$683,000
Office of Administration*	\$0	\$0
Coordinating Board for Higher Education*	\$0	\$66,492
Veterans Commission	\$0	\$0
Lt. Governor	\$0	\$0
Secretary of State*	\$5,390	\$0
Missouri State Tax Commission	\$0	\$0
State Courts Administrator and Judiciary *	\$330,308	\$138,368
State Treasurer	\$0	\$0
Public Defender	\$502,839	\$0
Mo. State Empl. Retirement System	\$0	\$73,000
Oversight Division - Legislative Research	\$10,044	\$0
TOTAL	\$64,471,929	\$7,895,268
GRAND TOTAL ALL LEASES	\$72,367,197	

*Facilities Lease totals are from Division of Facilities Management, Office of Administration.
Facility lease totals are computed on an annual basis, and lease purchase totals on equipment, etc.,
are calculated to end of lease.

Other Obligations

<u>Name</u>	<u>Annual Lease</u>	<u>Total Multi- Year Payments</u>
Department of Transportation**	\$0	\$97,958,497

**See page 4 for explanation of program.

The following state entities reported having no bond or lease indebtedness:

Highway Employees & Patrol Retirement System	Governor
Local Government Employees Retirement System	
Mo House of Representatives	Mo Consolidated Health Care Plan
Mo State Auditor *	Public School Retirement System

*Leases paid through facilities management.

Total State Bond Issues	\$2,533,068,345
Total State Capital & Lease/Purchase Agreements	\$72,367,197
Total of Other Obligations	\$97,958,497
STATE OF MISSOURI GRAND TOTAL	\$2,703,394,039

NON-STATE DEBT

INDEPENDENT STATUTORY AUTHORITIES

Amounts Owed for Bond Issues as of June 30, 2001

Name	Principal	Interest	Total Future Payments
Kansas City Area Transportation Authority	\$2,480,000	\$462,000	\$2,942,000
Bi-State Development Agency*	\$167,185,000	\$5,027,882	\$172,212,882
Central Missouri State University	\$34,265,000	\$15,162,160	\$49,427,160
Environmental Improvement & Energy Resources Authority	\$1,671,927,035	\$871,028,148	\$2,542,955,183
Harris Stowe State College	\$0	\$0	\$0

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Jackson County Sports Complex Authority **	\$0	\$0	\$0
Lincoln University	\$10,430,000	\$6,865,000	\$17,295,000
Missouri Agricultural & Small Business Development Authority	\$0	\$0	\$0
Missouri Development Finance Board	\$783,715,000	\$306,550,706	\$1,090,265,706
Missouri Health & Educational Facilities Authority	\$3,474,629,000	\$3,579,707,000	\$7,054,336,000
Missouri Higher Education Loan Authority	\$2,444,485,000	\$2,219,106,000	\$4,663,591,000
Missouri Housing Development Commission	\$1,453,294,840	\$1,981,349,020	\$3,434,643,860
Missouri Southern State College	\$20,340,000	\$14,130,363	\$34,470,363
Missouri Western State College	\$20,495,000	\$14,051,000	\$34,546,000
Truman State University	\$7,238,000	\$3,495,572	\$10,733,572
Northwest Missouri State University	\$42,285,000	\$19,953,000	\$62,238,000
Southeast Missouri State University	\$33,320,000	\$25,930,000	\$59,250,000
Southwest Missouri State University	\$69,432,431	\$29,388,162	\$98,820,593
University of Missouri	\$406,865,000	\$345,174,000	\$752,039,000
TOTAL	\$10,642,386,306	\$9,437,380,013	\$20,079,766,319

* Includes St. Clair County Metrolink Extension Bonds.

** The Jackson County Sports Complex Authority doesn't hold, nor is directly responsible for the repayment of any indebtedness. In October of 1998, Jackson County issued \$40,170,000 of leasehold Revenue Bonds in part to fund improvements to the Truman Sports Complex. Jackson County has historically given the Authority \$ 3.5 million annually, however, in 1999, Jackson County began diverting the \$ 3.5 million annually for debt service on the bonds.

Annual Payments for Capital, Lease/Purchase Agreements and other Obligations as of June 30, 2001

Numbers include Principal and Interest

Name	Obligated Lease Payments
Bi-State Development Agency	\$950,690
Central Missouri State University	\$0
Harris-Stowe College	\$24,140
Jackson County Sports Complex Authority	\$0
Kansas City Area Transportation Authority	\$311,000
Lincoln University	\$584,000
Missouri Development Finance Board	\$0
St. Louis Regional Convention & Sports Complex Auth.	\$0
Missouri Health & Educational Facilities Authority	\$22,000
Missouri Agriculture and Small Business Development Authority	\$0
Missouri Higher Education Loan Authority	\$1,050,000
Missouri Housing Development Commission	\$590,424
Missouri Southern State College	\$936,000
Missouri Western State College	\$239,000
Environmental Improvement & Energy Resources Authority	\$33,774
Northwest Missouri State University	\$140,000
Southeast Missouri State University	\$656,000
Southwest Missouri State University	\$785,878
Truman State University	\$162,000
University of Missouri	\$3,680,000
TOTAL LEASES	\$10,164,906
Other Obligations	
Missouri Agriculture and Small Business Development Authority*	\$20,787,000

*These are loan guarantee programs which provide for a 25% first-loss guarantee on loans up to \$250,000.

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Totals are for principal due and do not include interest. See page 5 for a full program description.

GRAND TOTAL BONDS	\$20,079,766,319
GRAND TOTAL LEASES	\$10,164,906
OTHER OBLIGATIONS	\$20,787,000
INDEPENDENT STATUTORY AUTHORITIES GRAND TOTAL	\$20,110,718,225

POLITICAL SUBDIVISIONS

According to state law, the state auditor is responsible for reviewing and registering general obligation bonds issued by most political subdivisions in Missouri. In Fiscal Year 2001, the State Auditor's Office (SAO) registered 138 bonds with a total value of \$605,654,793. Under Section 108.300, RSMo, any county of the first classification, or city or school district with a population over 65,000 is not required to register their bond issues with the State Auditor, although some of these entities continue to do so regardless. According to recent census data, the following political subdivisions are exempt from registration requirements, necessitating direct contact by the Oversight Division:

First Class Counties			
Boone	Buchanan	Clay	Franklin
Greene	Jackson	Jasper	Jefferson
Platte	St. Charles	St. Louis	

Cities of Pop. 65,000+		
Columbia	Independence	Kansas City
St. Joseph	St. Louis	Springfield

School Districts of Pop. 65,000+				
Columbia	Francis Howell	Ferguson	Hazelwood	Independence
Kansas City	Mehlville	North KC	Parkway	Rockwood
St. Joseph	St. Louis	Springfield		

Following is a list of the political subdivisions that issued bonds, the county in which the issuing subdivision is located, and the purpose and amount of the issue in FY01.

Issuing Subdivision	County	Purpose	Amount of Issue
Rich Hill R- 4 School District	Bates	School Facilities	\$2,500,000
Meadow Heights R-2 School District	Bollinger	Redemption	\$490,000
Boone County	Boone	Road Repairs	\$184,000
Columbia School District	Boone	School Facilities	\$15,000,000
Hallsville, R-4 School District	Boone	School Facilities	\$2,260,000
Columbia School District	Boone	Refunding	\$3,805,000
Buchanan County R-4 School District	Buchanan	School Facilities	\$2,100,000
Mid-Buchanan County R-5 School District	Buchanan	School Facilities	\$3,000,000
Twin Rivers School District # 10	Butler	School Facilities	\$1,000,000
City of Poplar Bluff	Butler	Communications Equipment	\$9,020,000
Hamilton R-2 School District	Caldwell	Redemption	\$855,000
New Bloomfield R-3 School District	Callaway	School Facilities	\$3,100,000
City of New Bloomfield	Callaway	Street Repair	\$190,000
North Callaway R-1 School District	Callaway	Redemption	\$2,800,000
Sunrise Beach Fire Protection District	Camden	Refunding	\$1,860,000
Camden County	Camden	NID project	\$1,120,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Camden County	Camden	NID projects	\$143,000
Mid-County Fire Protection District	Camden	Fire Equipment	\$5,595,000
R-2 School District	Cape Girardeau	School Facilities	\$6,000,000
Oak Ridge R-6 School District	Cape Girardeau	School Facilities	\$1,950,000
Kingsville R-1 School District	Cass	School Facilities	\$1,600,000
Cass County R-5 School District	Cass	School Facilities	\$995,000
Sherwood Cass R-8 School District	Cass	School Facilities	\$3,300,000
Harrisonville R-9 School District	Cass	Refunding	\$1,665,000
City of Raymore	Cass	Improvements	\$4,897,373
West Peculiar Fire Protection District	Cass	Fire Facilities	\$974,999
Midway R-1 School District	Cass	School Facilities	\$1,280,000
City of Freeman	Cass	NID projects	\$280,000
Northwestern R-1 School District	Chariton	School Facilities	\$1,500,000
School District # 3	Christian	School Facilities	\$650,000
City of Nixa	Christian	Park Facilities	\$4,100,000
City of Nixa	Christian	Street Repair	\$2,000,000
Ozark School District # 6	Christian	School Facilities	\$10,000,000
		Law Enforcement Center	
Clay County	Clay		\$4,000,000
Clay County	Clay	Airport Facility	\$1,000,000
R- 1 School District	Clay	School Facilities	\$12,995,000
Excelsor Springs # 40 School District	Clay	School Facilities	\$4,000,985

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Smithville R-2 School District	Clay	School Facilities	\$400,000
North Kansas City School District	Clay	School Facilities	\$9,000,000
Clinton County R- 3 School District	Clinton	School Facilities	\$6,000,000
Cole County	Cole	NID projects	\$93,000
Pilot Grove C-4 School District	Cooper	School Facilities	\$1,590,000
Lockwood R-1 School District	Dade	School Facilities	\$1,600,000
Campbell School District # 2	Dunklin	School Facilities	\$3,294,000
Campbell School District # 2	Dunklin	School Facilities	\$1,506,000
Holcomb R-3 School District	Dunklin	School Facilities	\$1,000,000
School District # 2	Franklin	School Facilities	\$9,280,000
Greene County School District # 3	Greene	School Facilities	\$7,200,000
Strafford R- 6 School District	Greene	Redemption	\$2,700,000
City of Battlefield	Greene	Refunding	\$790,000
Springfield Public Schools	Greene	Refunding	\$9,485,000
Greene County	Greene	Law Enforcement	\$7,985,000
Henry County R- 1 School District	Henry	School Facilities	\$2,000,000
Fayette R- 3 School District	Howard	School Facilities	\$2,000,000
Center 58 School District	Jackson	School Facilities	\$10,000,000
School District # 2 Raytown	Jackson	School Facilities	\$10,000,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Fort Osage School District R- 1	Jackson	School Facilities	\$8,000,000
School District # 7	Jackson	School Facilities	\$9,225,000
Center 58 School District	Jackson	School Facilities	\$19,000,000
School District # 2 Raytown	Jackson	School Facilities	\$27,000,000
School District # 4	Jackson	School Facilities	\$29,500,000
Grain Valley R- 5 School District	Jackson	School Facilities	\$3,500,000
School District R- 6	Jackson	Redemption	\$1,900,000
School District # 4	Jackson	School Facilities	\$8,000,000
Kansas City	Jackson	Street Lighting	\$59,295,000
Kansas City	Jackson	Energy Project	\$1,029,723
Kansas City	Jackson	Sewer System	\$11,750,000
Kansas City	Jackson	Airport Facility	\$10,000,000
Kansas City	Jackson	Storm Water	\$1,275,000
Kansas City	Jackson	Renovation	\$18,325,000
Jackson County	Jackson	Road Facility	\$6,300,000
Joplin R- 8 School District	Jasper	School Facilities	\$9,700,000
High Ridge Fire Protection District	Jefferson	Fire Facilities	\$4,300,000
Northwest R- 1 School District	Jefferson	Refunding	\$2,425,000
Windsor C - 1 School District	Jefferson	School Facilities	\$8,000,000
Crystal City School District	Jefferson	School Facilities	\$3,200,000
Antonia Fire Protection District	Jefferson	Fire Facilities	\$3,000,000
City of Warrensburg	Johnson	NID Project	\$105,000
Concordia R- 2 School District	Lafayette	Redemption	\$1,360,000
Santa-Fe R- X School District	Lafayette	Redemption	\$630,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Pierce City	Lawrence	Fire Equipment	\$165,000
Pierce City R- 6 School District	Lawrence	School Facilities	\$1,750,000
Lincoln County	Lincoln	Hospital Repair	\$9,800,000
Lincoln County	Lincoln	Hospital Repair	\$700,000
Marceline R- 5 School District	Linn	School Facilities	\$1,750,000
La Plata R- 2 School District	Macon	School Facilities	\$1,600,000
School District # 1	Moniteau	School Facilities	\$6,000,000
Wellsville- Middletown R- 1 School Dist.	Montgomery	School Facilities	\$2,200,000
Morgan County R- 1 School District	Morgan	School Facilities	\$2,100,000
New Madrid R- 1 School District	New Madrid	Redemption	\$2,895,000
City of Lilbourn	New Madrid	Street Repair	\$150,000
East Newton County R- 6 School District	Newton	School Facilities	\$3,800,000
Town of Loma Linda	Newton	Sewer System	\$346,200
Nodaway Township	Nodaway	Road Repair	\$135,000
Independence Township	Nodaway	Road Repair	\$50,000
Union Township	Nodaway	Road Repair	\$75,000
City of Parnell	Nodaway	Sewer System	\$69,000
Monroe Township	Nodaway	Road Repair	\$100,000
Oregon-Howell R- 3 School District	Oregon	School Facilities	\$1,100,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Bakersfield R- 4 School District	Ozark	School Facilities	\$185,000
Caruthersville School District # 18	Pemiscot	School Facilities	\$1,000,000
Caruthersville School District # 18	Pemiscot	School Facilities	\$500,000
Caruthersville School District # 18	Pemiscot	School Facilities	\$1,000,000
St. James R- 1 School District	Phelps	School Facilities	\$6,975,000
Newburg School District # 2	Phelps	School Facilities	\$1,000,000
Newburg School District # 2	Phelps	School Facilities	\$250,000
Pike County R- 3 School District	Pike	Redemption	\$2,070,000
School District # 3	Platte	School Facilities	\$8,525,000
Platte County	Platte	NID Projects	\$7,375,000
Park Hill School District	Platte	Refunding	\$6,980,000
City of Parkville	Platte	NID Projects	\$3,985,000
Bolivar R- 1 School District	Polk	School Facilities	\$3,700,000
Pulaski County	Pulaski	NID Projects	\$78,000
Putnam County R- 1 School District	Putnam	Redemption	\$990,000
Southern Reynolds R- 2 School District	Reynolds	School Facilities	\$870,000
Scott City	Scott	Water System	\$2,240,000
Scott City R- 1 School District	Scott	School Facilities	\$3,500,000
Winona School District # 3	Shannon	School Facilities	\$600,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
Dexter R- 11 School District	Stoddard	School Facilities	\$5,000,000
R- 4 School District	Stone	School Facilities	\$10,000,000
Stone County	Stone	Water System	\$2,225,000
Orchard Farm R- 5 School District	St. Charles	School Facilities	\$4,000,000
City of St. Peters	St. Charles	Levee Const.	\$10,000,000
Wentzville R- 4 School District	St. Charles	School Facilities	\$16,000,000
City of O'Fallon	St. Charles	Park Facilities	\$5,000,000
City of Lake St. Louis	St. Charles	Street Repair	\$2,500,000
City of O'Fallon	St. Charles	Park Facilities	\$13,015,000
Francis Howell School District	St. Charles	School Facilities	\$9,998,236
Fort Zumwalt School District	St. Charles	School Facilities	\$17,000,000
City of St. Charles	St. Charles	Public Safety	\$15,200,000
St. Charles County	St. Charles	Refinance	\$20,825,000
Webster Groves School District	St. Louis	School Facilities	\$7,000,000
Maplewood-Richmond Hghts. School Dist.	St. Louis	School Facilities	\$1,500,000
Jennings School District	St. Louis	School Facilities	\$5,160,000
City of Des Peres	St. Louis	Park Projects	\$15,000,000
Riverview Fire Protection District	St. Louis	Fire Equipment	\$1,000,000
City of Kirkwood	St. Louis	Fire Protection	\$6,750,000
Kirkwood R- 7 School District	St. Louis	School Facilities	\$11,255,000
Webster Groves School District	St. Louis	School Facilities	\$3,000,000
Brentwood School District	St. Louis	School Facilities	\$6,000,000
Ladue School District	St. Louis	School Facilities	\$40,900,000
City of Hazelwood	St. Louis	NID Projects	\$1,030,000
City of Maplewood	St. Louis	Recreational	\$5,655,000

OVERSIGHT DIVISION
Bonded Indebtedness Report
June 30, 2001

Issuing Subdivision	County	Purpose	Amount of Issue
City of St. Louis	City	Airport Facilities	\$435,185,000
City of St. Louis	City	Airport Project	\$87,165,000
Saint Louis Public Schools	City	School Facilities	\$9,864,291
Saint Louis Public Schools	City	School Facilities	\$20,130,500
Taneyville School District # 2	Taney	School Facilities	\$265,000
Houston School District # 1	Texas	School Facilities	\$2,695,000
Houston School District # 1	Texas	School Facilities	\$905,000
Plato School District R- 5	Texas	School Facilities	\$1,000,000
Wright City R- 2 School District	Warren	Redemption	\$490,000
Kingston K- 14 School District	Washington	Redemption	\$1,050,000
GRAND TOTAL ISSUE *			\$1,331,324,307

* The Cities of Springfield and Columbia did not respond to Oversight's requests.